## Case 15-17141-led Doc 13 Entered 03/01/16 15:10:35 Page 1 of 13

## \* \* § 362 INFORMATION COVER SHEET \* \*

Ann Marie Flores DEBTORS Case No Wells Fargo Bank, N.A. dba Wells Fargo Dealer Services MOVANT	MOTION #: CHAPTER: 7
to resolve the matter without court action, but movant has be	e the Matter Without Court Action: nents of LR 4001(a)(2), an attempt has been made en unable to do so e: Attorney for Movant
PROPERTY INVOLVED IN THIS MOTION: 2013 Toyota	
NOTICE SERVED ON: Debtor(s); Debtor(s)' coul	nsel; Trustee;
DATE OF SERVICE: March 1, 2016  MOVING PARTY'S CONTENTIONS: The EXTENT and PRIORITY of LIENS:	DEBTOR'S CONTENTIONS: The EXTENT and PRIORITY of LIENS:
1st\$14,405.56	1st
2nd	2nd
3rd	3rd
4th	701
Other:	Other:
Total Encumbrances: \$14,405.65	Total Encumbrances:
APPRAISAL or OPINION as to VALUE: \$13,050	APPRAISAL or OPINION as to VALUE:
TERMS of MOVANT'S CONTRACT with the DEBTOR(S):	DEBTOR'S OFFER of "ADEQUATE PROTECTION" for MOVANT:
	THO LEGITOR TO MICVARY
Amount of Note: \$15,173.75	
Interest Rate: 3.99%	
Duration: 72 mos. effective 7/21/15	
Payment per Month: \$237.72	
Date of Default: 12/21/15	
Amount in Arrears: \$713.16	
Date of Notice of Default: N/A	
SPECIAL CIRCUMSTANCES:	SPECIAL CIRCUMSTANCES:
Post petition default. Failure to provide proof of insurance.  Lack of adequate protection. No equity and not necessary for reorganization.	
SUBMITTED BY: Gan L Compton, Esq.	SUBMITTED BY:SIGNATURE:

## **Gary Compton**

From: Sent:

Gary Compton <glc@comptonlaw.org> Wednesday, February 24, 2016 1:13 PM

To:

'Laura Fritz'; 'Fritz Lawyers'

Subject:

flores, a. 15-17141

### Laura,

I represent Wells Fargo Dealer Services in this ch 7 concerning a 2013 Toyota Corolla. The payoff is \$14,405.56, the arrears are \$713.16, and your client valued the vehicle at \$10,318. The account is due since 12-21-15. Your client's schedules indicate that her son drives the vehicle and was to make the payments. My client has requested that I request stay relief as the payments are not being made. Please advise request your client of these circumstances, and my client's request to bring the account current and provide proof of insurance.

Thanks for your assistance.

Gary

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    GARY L. COMPTON, ESQ.
    Nevada Bar No. 1652
    2950 E. Flamingo Rd., Ste. L
                                            E-Filed on 03/01/2016
    Las Vegas, NV 89121
    (702) 383-0026
    Fax. No. (702) 383-5962
    E-Mail: bkc@comptonlaw.org
    Attorney for
    Wells Fargo Bank, N.A., dba
    Wells Fargo Dealer Services
 6
                       UNITED STATES BANKRUPTCY COURT
 7
                             DISTRICT OF NEVADA
 8
    In re
                                         CASE NO. BK-S-15-17141-led
 9
                                         CHAPTER
   ANN MARIE FLORES,
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                                         MOTION FOR RELIEF FROM
                                         STAY RE: AUTOMOBILE
11
                      Debtor.
                                         Motion No.:
                                         Hearing Date:
12
                                                         04/05/2016
                                         Hearing Time:
                                                         1:30 p.m.
13
14
                                      Ι
15
                             STATEMENT OF FACTS
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1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and 28 U.S.C. § 157.

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- 2. The 11 U.S.C. § 362 Information Sheet and evidence of attempt to resolve the matter under LR 4001(a)(2) are attached hereto, and incorporated herein by this reference.
- 3. Ann Marie Flores ("Debtor"), filed a Chapter 7 petition on December 30, 2015. ECF 1.
- Movant, Wells Fargo Bank, N.A., dba Wells Fargo Dealer Services ("Wells Fargo") holds a secured interest in a 2013 Toyota Corolla vehicle, Vehicle Identification No. 5YFBU4EE7DP172286. The vehicle is collateral for an obligation memorialized by a Contract for Sale and Security Agreement for Sale of Vehicle ("agreement"). The agreement required 72 monthly payments of \$237.72, commencing

July 21, 2015, on a principal balance of \$15,173.75. The annual interest rate was 3.99% per year. True and correct copies of the redacted agreement and the redacted first page of the Certificate of Title are attached hereto as **Exhibits "1"** and **"2"**. Debtor scheduled Wells Fargo as having a secured claim in the vehicle. ECF 1, p. 21.

- 5. As of February 23, 2016, Debtor owed Wells Fargo the balance of \$14,405.56. Debtor scheduled the debt with a balance of \$14,472.00. ECF 1, p. 21.
- 6. As of February 23, 2016 Debtor is \$713.16 in arrears, and is due since December 21, 2015.
- 7. Although the fair market value has not been established under 12  $\parallel$  11 U.S.C. § 506, it is alleged to be \$13,050, which is the NADA clean retail value. The NADA report for February 2016, is attached as Exhibit "3". Debtor has scheduled a value of \$10,318.00. ECF 1, p. 21.
  - 8. The Debtor has failed to provide proof of insurance concerning the vehicle.
  - 9. Wells Fargo requests the Court to take judicial notice of the Court's Docket in this case under Fed. R. Evid. 201(c)(2) with regard to the ECF record proffered in paragraphs 3, 4, 5, and 7.

ΙI

### STATEMENT OF AUTHORITIES

#### Α. THIS COURT SHOULD TERMINATE THE STAY FOR CAUSE

Wells Fargo requests that this Court grant relief from the automatic stay. 11 U.S.C. § 362(d)(1) provides that:

> On request of a party in interest and after notice and a hearing, the court shall grant relief from the stay provided under subsection (a) of this section, such as by terminating,

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annulling, modifying, of conditioning such stay-

(1) for cause, including the lack of adequate protection of an interest in property of such party in interest;

. . .

The Debtor failed to provide proof of insurance concerning the vehicle, is in default under the agreement, and the vehicle is valued at less than the secured claim of Wells Fargo. Wells Fargo lacks adequate protection. This is cause for relief from stay under 11 U.S.C. § 362(d)(a)(1).

# B. THIS COURT SHOULD TERMINATE THE STAY AS THERE IS NO EQUITY IN THE PROPERTY AND IT IS NOT NECESSARY FOR REORGANIZATION

Wells Fargo requests that this Court grant relief from the automatic stay. 11 U.S.C. § 362(d)(2) provides that:

On request of a party in interest and after notice and a hearing, the court shall grant relief from the stay provided under subsection (a) of this section, such as by terminating, annulling, modifying, or conditioning such stay-

(2) with respect to a stay of an act against property under subsection (a) of this section, if- (A) the debtor does not have an equity in such property; and (B) such property is not necessary to an effective reorganization;

This is a proceeding under Chapter 7 and there is no prospect of the property being material in any reorganization. The Debtor and estate have no equity in the property, as the secured claim exceeds the fair market value. The requirements for stay relief under 11 U.S.C. § 362(d)(2) have been met for this Court to terminate the stay.

III

### CONCLUSION

For these reasons, this Court should grant Wells Fargo relief from the stay as to Debtor and the estate under 11 U.S.C.  $\S$  362 and further, waive the stay under B.R. 4001(a)(3). A copy of the proposed order is attached as Exhibit "4".

DATED this \_\_\_\_ day of March, 2016.

L. COMPTON, ESQ.

Nevada Bar No. 1652 2950 E. Flamingo Rd., Ste. L Las Vegas, Nevada 89121

Attorney for

Wells Fargo Bank, N.A., dba Wells Fargo Dealer Services

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## STATE OF NEVAD

DEPARTMENT OF MOTOR VEHICLES I

## CERTIFICATE OF TITLE

5YFBU4EE7DP172286

2013 TOYT COROLLA/S/

**VEHICLE BODY** P4D

TITLE NUMBER

DATE ISSUED 07/10/2015 VEHICLE COLOR

**ODOMETER MILES** 52779 ODOMETER BRAND

ACTUAL MILES

FUEL TYPE G

SALES TAX PD

EMPTY WT GROSS WT 2734

**GVWR** 

BRANDS

**OWNER(S) NAME AND ADDRESS** FLORES ANN MARIE

LIENHOLDER NAME AND ADDRESS WELLS FARGO DEALER SERVICES PO BOX 997517 SACRAHENTO CA 95899-7517

LIENHOLDER RELEASE - INTEREST IN THE VEHICLE DESCRIBED ON THIS TITLE IS HEREBY RELEASED:

SIGNATURE OF AUTHORIZED AGENT

DATE

PRINTED NAME OF AGENT AND COMPANY



FEDERAL AND STATE LAW REQUIRES THAT YOU STATE THE NILEAGE IN CONNECTION WITH THE TRANSFER OF OWNERSHIP. FAILURE TO COMPLETE OR PROVIDING A FALSE STATEMENT MAY RESULT IN FINES AND/OR IMPRISONMENT. The undersigned hereby certilies the vehicle described in this title has been transferred to the following buyer(s).

Printed Full Legal Name of Buyer

Nevada Driver's License Number or Identification Number

Printed Full Legal Name of Buyer

Nevada Driver's License Number or Identification Number

Address

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Zip Code State he odometer reading is the actual mileage of the vehicle unless one of the following statements is che

I certify to the best of my kno

The odometer reading is not the actual milesge. WARNING: ODOMETER DISCREPANCY.

ODOMETER READING

Signature of Seller(s)/Agent/Dealership

Printed Name of Seller(sVAgent/Dealership

I am aware of the above odometer certification made by the setter/agent. 

Design's License Number

Signature of Buyer

ACCORDING TO THE RECORDS OF THE DEPARTMENT OF MOTOR VEHICLES, THE PERSON NAMED HEREON IS THE OWNER OF THE VEHICLE DESCRIBED ABOVE, SUBJECT TO LIEN AS SHOWN.

CONTROL NO 347 12 14

VP-2 (Rev 8/10)

(THIS IS NOT A TITLE NO.)

Printed Full Legal Name of Buyer

**ALTERATION OR ERASURE VOIDS THIS TITL** 

2/23/2016

NADA Used Cars/Trucks

## **Vehicle Information**

Vehicle:

2013 Toyota Corolla Sedan 4D L 1.8L I4

Region:

California

February 23, 2016

Period: VIN:

5YFBU4EE7DP172286

Mileage:

47,500

Base MSRP:

\$16,230

Typically Equipped MSRP:

\$17,870

## **NADA Used Cars/Trucks Values**

Auction*	Base	Mileage Adj.	Option Adj.	Adjusted Value
Low	<b>\$7,</b> 675	<b>-\$3</b> 6	\$0	\$7,639
Average	\$9,400	-\$36	\$0	\$9,364
High	\$11,150	-\$36	\$0	\$11,114
Trade-In				
Rough	\$8,900	\$0	\$0	\$8,900
Average	\$9,975	\$0	\$0	\$9,975
Clean	\$10,825	\$0	\$0	\$10,825
Clean Loan	\$9,750	\$0	\$0	\$9,750
Clean Retail	\$13,050	\$0	\$0	\$13,050

auction values displayed include typical equipment and adjustments for mileage and any of the following applicable acco

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### **EXHIBIT 4**

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IT IS HEREBY ORDERED, ADJUDGED AND DECREED that the motion is granted, and the stay under 11 U.S.C. § 362 is hereby terminated for all purposes as to Wells Fargo Bank, N.A., dba Wells Fargo Dealer Services with regard to its interest, and the interest of the estate and Debtor Ann Marie Flores, in the 2013 Toyota Corolla vehicle, Vehicle Identification No. 5YFBU4EE7DP172286, and the stay under B.R. 4001(a)(3) is waived.

### DATED AND SIGNED ABOVE

Submitted By:

Gary L. Compton, Esq.
Nevada Bar No. 1652
2950 E. Flamingo Rd., Ste. L
Las Vegas, NV 89121
Attorney for
Wells Fargo Bank, N.A., dba
Wells Fargo Dealer Services

1	LR 9021(c)(1) Certification:
2 3	In accordance with LR 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):
4 5	The court has waived the requirement of approval under LR $9021(b)(1)$ .
6	$\overline{}$ No party appeared at the hearing or filed an objection to the motion.
7 8	I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or
9	disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:
10	I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to
12	LR 9014(g), and that no party has objected to the form or content of the order.
13   14	Party Approved Disapproved Failed to Respond
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